

WAR PROSPERITY MILLIONS TO BUILD HOMES FOR MASSES

Big Supply of Loanable Cash
Starts Projects to House
250,000 Persons.

Home-builders are feeling the stimulus of war prosperity. More than 200,000 persons will be housed in new structures throughout the metropolitan district as the result of this year's work. There are only twenty-five cities in the country with a population larger than 200,000, and New York's expansion for the year will be equal, practically to an entire city of the first rank.

YOU CAN DO THIS FOR YOURSELF

Buy the medicine which will relieve pain and leave no injurious after-effects. An unending household necessity for more than half a century. Radway's Ready Relief, for internal and external use, quickly stops pain. Contains no opiates or harmful drugs. A half to a teaspoonful in half a tumbler of water will in a few minutes relieve Summer cramps, diarrhoea, spasms, sour stomach, heartburn or nervousness. For external use, no matter how excruciating the pain may be, due to such causes as rheumatism, neuralgia, etc., Radway's Ready Relief affords instant ease. Keep a bottle in the medicine cabinet. It is a safe and sane preparation alike for children or grown people. 50c and 30c a bottle. All druggists'—Advt.

W. L. DOUGLAS
\$3.50-4.00-4.50-5.00 Shoes

The most complete assortment of up-to-the-minute style in this city. No matter what kind or price shoe you desire, you will find it in our store.

The estimated outlay for construction alone is \$100,000,000. Plans filed since the first of the year call for homes in new flats and dwellings for more than 250,000 persons at an outlay of \$100,000,000. Statistics completed yesterday at the Real Estate and Builders Exchange show that projects to be started during the last part of the year will maintain the high average volume of the earlier quarters.

Housing under way includes flats for 2,500 persons at a cost of \$10,000,000, dwellings for 2,500 at \$14,000,000. In Greater New York alone are going up for 10,000 persons at \$40,000,000, dwellings for 21,000 at \$11,000,000.

MONEY IN PLENTY TO BUILD HOMES FOR MASSES. Two factors are responsible for the big boom in home building. Foremost is the great supply of loanable money as a result of war conditions. The other is the rapid progress of dual subway construction, opening wide areas of available sites in the suburban sections where land is cheap. Factors in the progress of the demand for new houses by city residents who have been crowded during the past few years of declining speculative building operations. The condition is illustrated by the lively renting market thus early in the season, flat-owners being overrun with applications from prospective tenants, the demand eliminating automatically the old custom in the outer sections of offering one or two months' rent free as an inducement for new-comers.

Brooklyn is housing the largest number of persons, the total in six months being \$7,755 at a cost of \$13,827,300. New flats for 25,000 are costing \$9,500,000, dwellings for 12,170 are taking \$14,114,200. Although the Bronx is building more flats than the other boroughs, it is falling behind heavily in dwellings, thus showing that the North side is changing fast into one of the most populous areas of the Greater City. Its flat-builders have under way new structures to make homes for 25,570 at a cost of \$13,500,000. Dwellings for 970 are costing \$99,500.

\$9,982,500 TO HOUSE 12,000 PERSONS IN MANHATTAN. Manhattan is third in the volume of flat building, but its projects average very high in cost and class. Houses of the nine-story to twelve-story types predominating. Its half year work calls for an outlay of \$9,982,500 to house 12,000 persons in such apartments. In dwellings it is at its lowest volume, the new houses calling for an outlay of \$355,000 to make homes for barely 40 persons.

Queens continues to hold its supremacy as a borough of modest private dwellings, although the average cost of its projects in many sections, especially along the North Shore, is rising, and many flat home operators are under way in Long Island City district to be opened by the dual rapid transit subway lines. Builders there are at work on \$4,523,300 of dwellings to make homes for 16,210 persons, and on flats for 4,650 at a cost of \$1,688,400.

Across the Hudson River, \$8,640,000 is going into residential construction to house 24,140 persons, as a result of plans filed during the half year. The Jersey quarter of the metropolitan district embraces Jersey City, Hoboken, Newark, and all of the smaller towns in the immediate territory. New flats for 14,000 persons are costing \$6,121,000, dwellings for 10,140 are taking \$2,649,700.

WOMAN IN BELLEVUE MAY BE DAUGHTER OF NOVELIST BRET HARTE

Sent to the Observation Ward,
She Says She Is Mrs.
Jessamy Steele.

A woman who says she is Mrs. Jessamy Steele, twenty-nine, of No. 125 East Thirty-third Street, was summoned before Magistrate Knebel in the West side Court, and sent to the observation ward, Bellevue Hospital, for five days. The police say the woman is a prominent artist, who lives at No. 125 East Thirty-third Street, and gave as her maiden name, Harriett Greville of No. 119 East Twenty-second Street. The latter address is that of the new Children's Court. Dr. Knebel is in charge of Mrs. Steele, but knows nothing about her. Jessamy Brett Harte Steele is the daughter of Bret Harte, the novelist, and has been an actress and artist. Eight years ago she was kept several days in an almshouse at Portland, Me. A letter was given her by J. L. Lister & Co. Eleanor Robson took part in the plans for the benefit of Mrs. Steele. She was married at the age of seventeen to Milford Steele, but in 1910 obtained a divorce from him on grounds of cruelty. They had been separated four years and Mrs. Steele began a suit for divorce on the ground of desertion. Mrs. Steele won her counter suit and was privileged to assume her maiden name.

BOY HELD AS JIMMY GLASS.

Child Is Taken From Gypsies in Pennsylvania.

KITTANNING, Pa., Aug. 21.—A golden-haired five-year-old boy who was with a band of gypsies near here has been taken into custody by the local police and two Pittsburgh detectives in the belief that he is little James Douglas Glass, missing son of Charles Glass of Jersey City.

A couple in the gypsy camp claim the boy as their own child, but they are of swarthy complexion and have black hair. Published descriptions of James Glass are of little value, the police say, because of the growth the child would have had in the months he has been missing.

STATEN ISLAND NOTES.

Borough President Van Name has announced the appointment of Henry P. Morrison to be Commissioner of Public Works, beginning Sept. 16. Mr. Morrison succeeds Spire Pitou Jr., resigned. The new Commissioner was Chief Engineer of the County of Richmond before consolidation, and occupied the same position for the first four years after Staten Island became a part of the Greater City. Daniel J. Riordan, who represents Staten Island in Congress, was a visitor at the Borough Hall yesterday.

The War Stock Bubble. What Every Investor Should Know About Earnings—Prospect or Dividends.

A Valuable Series of
Financial Analyses by
R. R. BATSON.
RAILWAY STEEL SPRINGS—NO. 18.
(Written Especially for The Evening World.)

Capitalizing possible profits of companies in a position to turn out war munitions is a popular and profitable pastime in Wall Street. This capitalization of possible profit is by speculative groups and not by the companies directly concerned. The Railway Steel Springs Company is a case in point. For six months or more it has been possible to see that this company would receive an order for war munitions. These possibilities have been capitalized by an advance in the stock from 15, the price it was selling last March, to 45.

The \$11,500,000 common stock of the company is selling for nearly two and a half times as much as it sold five months ago, but expectations of war orders have not been realized. The situation has not changed substantially. Possibilities of war orders continue to be discussed in speculative circles, but they do not appear to be any nearer fulfillment than they were five months ago.

Several times, particularly within the past month, report has had it that negotiations for war contracts were all but closed. As a matter of fact, in Stock Exchange circles these reports, steel bars, always are of the nature of "what if" contracts. The company had not even heard of the pending contracts, which, according to report, called for something like \$50,000,000 of high explosive shells.

The Railway Steel Springs Company manufactures steel tires for wheels, locomotive and car wheel tires, steel springs for cars and locomotives, steel bars, shafts and various other iron and steel articles. Five of the company's twelve plants are engaged in the manufacture of steel springs, five plants in the manufacture of steel tires and two plants in the manufacture of steel bars. The company has an annual capacity for turning out 150,000 tons of steel springs, 70,000 tons of steel tires and about 150,000 tons of steel. The company was incorporated in 1902 in New Jersey. The Latrobe Steel Company was acquired in 1904 and the Inter-Ocean Steel Company in 1911. The capacity of the company was practically doubled by these acquisitions and was brought up to its present figure of 375,000 tons annually when going full.

Railway Steel Springs Company has \$5,750,000 bonded debt. The first mortgage of \$3,400,000 on the Latrobe works in Pennsylvania, which bears 5 per cent. interest and which matures in 1921; and there is a \$2,350,000 first mortgage in the Inter-Ocean plant at Chicago Heights, Ill., which also bears 5 per cent. interest and which matures in 1921. Share capitalization consists of \$12,500,000 7 per cent. cumulative preferred stock and \$11,500,000 common stock. The preferred always receives the full rate of dividends to which it is entitled, but the common stock has received a dividend in only four of the last thirteen years and in no one year has disbursements exceeded 4 per cent. Since 1908 only one dividend has been paid and that was 2 per cent. in 1913.

Since that time stockholders have been insisting on another common dividend payment. In fact, certain directors have insisted that, until another payment be made, no director resigned early last year because the board would not order another dividend payment. Subsequent events have proved the wisdom of their policy. Owing to a lack of railroad buying business of the company has been very poor during the past two years or more. In 1914 gross earnings amounted to only \$4,350,000, or less than half of what it was in 1912, and a decrease of 54 per cent. when compared with business handled in 1908.

Stockholders have been insisting on dividends, although the management during the past two years has not been able to make a profit and has charged against earnings for depreciation. Not only was the company unable to show earnings available for common dividends in the 1913 and 1914 years, but the dividend balance for these two years averaged only about 5.1 per cent. on the preferred stock.

Other words in order to make up the preferred dividend for these two years the company had to draw on

ONE ROBBED, TWO ARE CUT IN CENTRAL PARK
Brothers Who Come to Rescue of the First Victim Are Badly Hurt By Footpads, Who Escape.

While walking in Central Park, near Fifth Avenue and One Hundred and Ninth Street, last night, Richard Henry, forty-two, of No. 240 West One Hundred and Twelfth Street, was attacked by several hold-up men. He was going northward when the men leaped from behind bushes and seized him. After the men had taken Henry's watch and \$15, one of them hit him in the face with a blunt instrument, knocking him down and cutting him badly. Michael Debonis, twenty-two, and Thomas, his brother, twenty-four, of No. 26 East One Hundred and Ninth Street, ran up and the thieves attacked. The brothers were stabbed in the back and seriously injured. As the highwaymen took flight, Patrolmen Lotterhaus of the East One Hundred and Fourth Street Station appeared, too late to help. He called Dr. Jennings of Harlem Hospital and the three men were taken there.

PHYSICIANS ARE NATURALLY PREJUDICED
against proprietary or advertised medicines, as the sale of these remedies decreases their incomes. However this may be, the general public is benefited by the use of such standard medicines as Lydia E. Pinkham's Vegetable Compound, with its wonderful record of thousands of cures among suffering women. We are very glad to say, however, that there are hundreds of honest physicians in the United States who do not hesitate to recommend such medicines.

For Protection
against the serious sickness so likely to follow an ailment of the digestive organs, biliousness or inactive bowels, you can rely on the best known corrective
Beecham's Pills
(The Largest Sale of Any Medicine in the World and Everywhere. In boxes, 25c.)

Stellar Attractions

In Editorial Section:
Why Not Join the National Guard?
Gen. O'Ryan, Commanding the New York State Troops, Discusses Patriotism and Get-Rich-Quick Soldiers in an Authoritative Article About Why the Average American Does Not Take Kindly to Military Discipline.



A Remarkable Picture
Comprising the Most Striking Features of Four Famous Beauties
Done by Coles Phillips, the Well Known Portrayer of Beautiful Women.
The Striking Picture in Colors, and How It Was Posed For, IN SUNDAY WORLD ILLUSTRATED MAGAZINE TO-MORROW.

Other Magazine Features:
How Science Explains "Wonder Children" Who Grow Up to Be Great Men or Women.
Tragedies in the Lives of the Tousey Family Rivaling the Dime Novels They Published.
Princess Vicovaro, "Last of the Cenci" Family, Which Has Been Famous for More Than One Thousand Years.
Modern Machine Warfare and Defensive Devices Which Have Proved That Invention and Science, Not Men and Valor, Win Battles To-Day.
New York's Unprecedented Rush to Gamble in Skyrocketing "Boat," "Steel" and "Can" Stocks Which Are Making War Millionaires Overnight in Wall Street.
Hayti—the Oldest and Most Representative Independent Negro Government on Earth.

Beautiful 8-Page Grayscale Section of World Pictures.
"FUN," the Joke Book That Makes Dull Care Step Lively.
Comic Section Featuring Hans and Fritz, Hawkshaw, Newlyweds, &c.
Exclusive News and Pictures From Vacation Lands.
Words and Music of "The Soldier's Prayer," Written by Pope Benedict XV.

In Metropolitan Section:
FUNNY FRUEH Pictures What He Thinks Will Happen if the Suffragists Get All Women to Stay at Home for a Day.
How the Song Publishers, on Outing, Worked a Jitney Piano Nearly to Death.
New Matinee Idol on Broadway. He's a Blond, With Dimples.
School House Dance With Two Weddings and Five Engagements to Its Credit.
Ernest D'Auban, Fresh From the Trenches, Comes to New York to Stage a Big Spectacle.

All and Much More in The Big Sunday World To-Morrow!

BANKING AND FINANCIAL

BOSTON & MAINE RAILROAD

Boston, Mass., August 19, 1915.

To the Noteholders of the Boston & Maine Railroad:

The holders of notes due September 2, 1915, are asked to extend these notes to March 2, 1916, on the following terms:

(1) ANY HOLDER OF NOTES MAY EXTEND THE AMOUNT DUE THEREON UNTIL MARCH 2, 1916, WITH INTEREST DISCOUNTED AT THE RATE OF 6% PER ANNUM, OR

(2) ANY HOLDER OF NOTES MAY EXTEND 80% OF THE AMOUNT DUE THEREON ON THE TERMS STATED ABOVE AND MAY RECEIVE IN EXCHANGE FOR THE REMAINING 20% FIVE PER CENT. GOLD NOTES OF MAINE RAILWAYS COMPANIES, DUE APRIL 1, 1916, AT PAR FLAT WITH OCTOBER 1, 1915, COUPON ATTACHED, OF WHICH ONE-HALF WILL BE NOTES CONVERTIBLE AT THE OPTION OF THE HOLDER PAR FOR PAR INTO MAINE CENTRAL RAILROAD COMPANY CAPITAL STOCK UNTIL OCTOBER 1, 1916, AND THE REMAINING ONE-HALF WILL BE NON-CONVERTIBLE. NOTEHOLDERS WILL BE PERMITTED TO INCREASE OR DECREASE THE PERCENTAGES OF "EXTENDED NOTES" AND OF MAINE RAILWAYS COMPANIES NOTES SO AS TO OBTAIN EVEN MULTIPLES OF ONE THOUSAND DOLLARS.

During the fiscal year ending June 30, 1915, by strict economy and with the partial benefit of increased passenger and freight rates recently granted the road was able, notwithstanding a decrease in operating revenue of \$1,489,236, to come within about \$334,000 of meeting its fixed charges, as against a deficit of \$2,044,740 for the previous year. While this improvement does not remove the necessity of reorganization it strengthens our belief that if a consolidation with the Leased Lines can be effected on equitable terms, a financially strong corporation will result which will be to the greatest advantage of all.

If granted, the extension of your notes now asked for will not in any way diminish your security, as no mortgage can be placed upon the property without securing your notes, and it will enable the management to continue its efforts toward a sound reorganization, under favorable conditions. Should holders of Boston & Maine Notes who accept Plan No. 2 desire notes of Maine Railways Companies in excess of their allotment of 20% they may be permitted to increase their holding of Maine Railways Companies Notes and decrease their Boston & Maine Notes accordingly, from any of such notes remaining in the Treasury. In case of applications in excess of the amount of notes available, allotment will be made as far as practicable upon a pro-rata basis.

Acceptance of the above offers is to be construed as conditional upon action by the Directors, not later than September 1, 1915, declaring the plan of extension effective.

NOTEHOLDERS ARE REQUESTED TO INFORM THE OLD COLONY TRUST COMPANY, 17 COURT STREET, BOSTON, MASSACHUSETTS, BEFORE 2 P. M., FRIDAY, AUGUST 27, 1915, WHICH OF THE ABOVE ALTERNATIVE OFFERS THEY RESPECTIVELY DESIRE TO ACCEPT, AND TO STATE IN THEIR LETTERS GIVING THIS INFORMATION THE NUMBERS, DENOMINATIONS AND DATES OF MATURITY OF THE NOTES HELD BY THEM. NOTEHOLDERS WILL SUBSEQUENTLY BE ASKED TO PRESENT THEIR NOTES FOR EXTENSION OR EXCHANGE.

By order Board of Directors,
J. H. MUSTIS, President.

OCEAN LINES STEAMBOATS TRAVEL

WHERE TO GO AND HOW TO GET THERE

STEAMBOATS.
HUDSON RIVER DAY LINE
(ALBANY DAY LINE)
All steamships leave Albany at 10:00 A. M. for New York, Newburgh, Poughkeepsie, Kingston, and West Point. Leave New York at 1:00 P. M. for Albany. Leave Newburgh at 1:30 P. M. for Albany. Leave Kingston at 2:00 P. M. for Albany. Leave West Point at 2:30 P. M. for Albany. Leave Albany at 3:00 P. M. for New York, Newburgh, Poughkeepsie, Kingston, and West Point. Leave New York at 4:00 P. M. for Albany. Leave Newburgh at 4:30 P. M. for Albany. Leave Kingston at 5:00 P. M. for Albany. Leave West Point at 5:30 P. M. for Albany. Leave Albany at 6:00 P. M. for New York, Newburgh, Poughkeepsie, Kingston, and West Point. Leave New York at 7:00 P. M. for Albany. Leave Newburgh at 7:30 P. M. for Albany. Leave Kingston at 8:00 P. M. for Albany. Leave West Point at 8:30 P. M. for Albany. Leave Albany at 9:00 P. M. for New York, Newburgh, Poughkeepsie, Kingston, and West Point. Leave New York at 10:00 P. M. for Albany. Leave Newburgh at 10:30 P. M. for Albany. Leave Kingston at 11:00 P. 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